

# MEMORANDUM

Agenda Item No. 5(E)


**TO:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**DATE:** September 16, 2014

**FROM:** R. A. Cuevas, Jr.  
County Attorney

**SUBJECT:** Resolution approving the  
proposed funding  
recommendations for up to  
\$13,002,741.24 for the FY 2014  
request for applications  
next-in-line projects for the  
Documentary Stamp Surtax  
Program

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Health and Social Services Committee.

  
\_\_\_\_\_  
R. A. Cuevas, Jr.  
County Attorney

RAC/cp

# Memorandum



**Date:** September 16, 2014

**To:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor

A handwritten signature in black ink, appearing to read "Carlos A. Gimenez", written over a horizontal line.

**Subject:** Documentary Surtax Proposed Funding Recommendations

## **RECOMMENDATIONS**

It is recommended that the Board of County Commissioners (Board) approve the proposed funding recommendations for up to \$13,002,741.24 identified in Exhibit 1 (attached) for the FY 2014 Request for Applications (RFA) next-in-line projects with the Documentary Stamp Surtax (Surtax) Program. Activities recommended for funding include new construction for rental housing development and rental rehabilitation.

It is also recommended that the Board authorize the County Mayor or County Mayor's designee to have administrative authority to issue future Request for Applications for Local Match Commitments as may be required by the Florida Housing Finance Corporation (FHFC) as it relates to the funding applications issued by FHFC. This authority would extend to any funding application issued by the FHFC and would be consistent with the requirement of such applications, including the amount required (for local match commitment) by the FHFC.

Additionally, it is also recommended that the Board authorize the County Mayor or County Mayor's designee to execute all letters of commitment, contracts, agreements and amendments pursuant to the proposed Surtax funding recommendations for these awards and future commitments related to local match requirements.

## **SCOPE**

Exhibit 1 includes the proposed funding recommendations under the FY 2014-2015 future Surtax allocation and the Commission District location of the proposed project. The projects recommended are next-in-line projects that are eligible for funding pursuant to Resolutions No. R-332-14 and R-539-14.

## **FISCAL IMPACT/ FUNDING SOURCES**

No more than \$13,002,741.24, which consists of FY 2015 future funds and FY 2008-2014 recaptured funds, is recommended for award. The applications for FY 2014 Surtax funding were solicited through the Public Housing and Community Development (Department) RFA process. Under the FY 2014 RFA, Surtax funds are prioritized or targeted for those projects requiring "gap" financing for developments. Future Local Match requirements will be subject to the Florida Housing Finance Corporation rules. **Final funding approval shall be conditioned upon a full credit underwriting analysis, which will be completed prior to financial closing and the release of funds.**

## **TRACK RECORD/MONITOR**

The project will be monitored by Clarence Brown, Division Director, Public Housing and Community Development.

### **BACKGROUND**

The FY 2014 Surtax RFA awards were approved in Resolution No. R-332-14. The approved resolution also gave the County Mayor the authority to use up to seventy-five percent (75%) of available FY 2015 future Surtax funds for the FY 2014 RFA next-in-line non-preservation feasible projects; fund all FY 2014 RFA next in-line projects that scored and ranked at the top of the list of Exhibit 1 in accordance with the RFA requirements, except for those projects that are determined to be not feasible or not ready to go.

Next-in-line projects are those that scored and are ranked at the top of the list in accordance with the requirements of the 2014 RFA. The projects that are not being recommended to receive the next-in-line allocation, are projects that : 1) were determined to be not feasible or 2) the developer advised in writing the project is not ready at this time and requested to remain on the list. This permits the County to fund projects that were deemed feasible without interruption and eliminate the cost and staff resources on evaluating proposals submitted in the prior year. These projects would still be subject to a full credit underwriting analysis, which will be completed prior to the financial closing and the release of funds.

Resolution No. R-539-14 authorized the County Mayor or the County Mayor's designee to recapture and reallocate to the next-in-line projects. Exhibit A below identifies those projects where the funds have been recaptured and a reason for each recapture are as follows: 1) Project successfully completed under budget; 2) The developer advised in writing the project is not ready (at this time) and requested to remain on the list; 3) The developer was found in default and in breach of its contractual obligations; 4) The developer advised the funding was no longer needed; 5) The property was sold by the developer and no longer eligible for funds; and 6) The developer lost the property through foreclosure and is no longer eligible for funds.

<b>Exhibit A</b>				
<b><u>Name</u></b>	<b><u>Amount</u></b>	<b><u>Address</u></b>	<b><u>Dist</u></b>	<b><u>Reason</u></b>
North Shore Apartments - Rehab	\$617,266.50	2101-2118 NE 167 Street North Miami Beach, FL	4	1
San Marino	\$6,020,000.00	SW 265 Street and SW 137 Avenue, Miami, FL	9	2
Venice Park Condominium	\$528,207.12	1895 Venice Park Drive North Miami, FL	2	3
West Brickell View Apartments	\$1,045,000.00	144 SW 8 Street & 152 SW 8 Street, Miami, FL	5	4
Center Court Apartments	\$1,000,000.00	14797 NE 18 <sup>th</sup> Avenue Miami, FL	2	5
The Villages of Southland	\$1,000,000.00	11293 SW 216 <sup>th</sup> Street Miami, FL	9	6
<b>Total Amount Recaptured</b>	<b>\$10,210,473.62</b>			

The Department will continue to use the next-in-line projects list for future awards.

Attachment



Russell Benford, Deputy Mayor




# MEMORANDUM

(Revised)

**TO:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**DATE:** September 16, 2014

**FROM:**   
R. A. Cuevas, Jr.  
County Attorney

**SUBJECT:** Agenda Item No. 5(E)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☒ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_ ) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 5(E)  
9-16-14

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING THE PROPOSED FUNDING RECOMMENDATIONS FOR UP TO \$13,002,741.24 IDENTIFIED IN EXHIBIT 1 FOR THE FY 2014 REQUEST FOR APPLICATIONS NEXT-IN-LINE PROJECTS FOR THE DOCUMENTARY STAMP SURTAX PROGRAM; ACTIVITIES RECOMMENDED FOR FUNDING INCLUDE NEW RENTAL HOUSING DEVELOPMENT AND REHABILITATION; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO HAVE ADMINISTRATIVE AUTHORITY TO ISSUE FUTURE REQUEST FOR APPLICATIONS FOR LOCAL MATCH COMMITMENTS AS MAY BE REQUIRED BY THE FLORIDA HOUSING FINANCE CORPORATION AS IT RELATES TO THE FUNDING APPLICATIONS ISSUED BY FLORIDA HOUSING FINANCE CORPORATION, INCLUDING THE AUTHORITY TO EXTEND FUNDING TO ANY APPLICATION ISSUED BY THE FLORIDA HOUSING FINANCE CORPORATION THAT WOULD BE CONSISTENT WITH THE REQUIREMENT OF SUCH APPLICATIONS; FURTHER, AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE ALL LETTERS OF COMMITMENT, CONTRACTS, AGREEMENTS AND AMENDMENTS PURSUANT TO THE PROPOSED SURTAX FUNDING RECOMMENDATIONS FOR THESE AWARDS AND FUTURE COMMITMENTS RELATED TO LOCAL MATCH REQUIREMENTS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, and Exhibit 1, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that the proposed next-in-line new construction rental housing development and rental rehabilitation activities of the 2014 Request For Applications (RFAs) recommended for funding for the Documentary Stamp Surtax

Program are hereby approved in the amount up to \$13,002,741.24, which consists of FY 2015 funds and 2008-2014 recaptured funds as set forth in the attached Exhibit 1. The County Mayor or the County Mayor's designee is authorized to issue future Requests for Applications for local match requirements for the Florida Housing Finance Corporation (FHFC) funding applications. The County Mayor or County Mayor's designee is authorized to execute all letters of commitment, contracts, agreements and amendments pursuant to the proposed Surtax funding recommendations.

The foregoing resolution was offered by Commissioner ,  
who moved its adoption. The motion was seconded by Commissioner  
and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman

Lynda Bell, Vice Chair

Bruno A. Barreiro

Jose "Pepe" Diaz

Sally A. Heyman

Jean Monestime

Sen. Javier D. Souto

Juan C. Zapata

Esteban L. Bovo, Jr.

Audrey M. Edmonson

Barbara J. Jordan

Dennis C. Moss

Xavier L. Suarez

The Chairperson thereupon declared the resolution duly passed and adopted this 16<sup>th</sup> day of September, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.



Shannon D. Summerset-Williams

Public Housing and Community Development  
FY 2014 RFA - Surtax

Exhibit 1

Blinder Number	Agency Name	Activity Title	Activity Category	Application Activity Description	Activity Address	District Activity Is Located	FY 2014 Funding Amount Requested	Average Score	Award Approved via R-332-14	Next In-line Recommendations
14-37	RUDG- The Commons, LLC	RUDG-The Commons, LLC-2014	Housing	New construction of 24 garden apartments with 9 County assisted units.	SW corner of NW 207 street and NW 27 Ave Miami Gardens, 33056	1	\$ 718,560.00	100.00	\$ 718,560.00	-
14-30	Pearl Apartments, Ltd.	Pearl New Construction Housing 2014	Housing	The Pearl New Construction Project will consist of 50 one (1) bedroom units and 50 two (2) bedroom apartment homes. The new building will be placed in a community with extensive amenities and a newly constructed high rise building and covered parking. All units will be set aside for residents that make 60% or less of the AMI and 10% of the units will be set aside for residents that make 28% or less of the AMI. It will be a development for seniors in walking distance of the Metrorail station, parks, community center, a library, grocery and other retail stores.	SW corner of NW 34th Street and NW 17th Ave Miami, FL 33142	3	\$ 2,825,000.00	100.00	\$ 2,825,000.00	-
14-49	Villa Capri II Associates, Ltd.	Villa Capri II	Housing	New construction of 117 townhouses.	SW 280 St and SW 145 Ave, Homestead, FL 33032	9	\$ 1,775,000.00	97.00	\$ 1,775,000.00	-
14-13	Coquina Place Associates, Ltd.	Coquina Place - 2014	Housing	New construction of 96 multi-family apartment units.	11293 SW 216 ST, Miami, FL 33189	9	\$ 3,360,000.00	97.00	\$ 3,360,000.00	-
14-38	San Marino Associates, LTD	San Marino 2014	Housing	New construction of a 172 unit Garden Apartment with 42 County assisted units.	SW 256th Street and SW 137th Avenue, Homestead, 33032	9	\$ 6,020,000.00	97.00	\$ -	R-332-14 award returned, not ready to proceed.



Public Housing and Community Development  
FY 2014 RFA - Surtax

Exhibit 1

Blinder Number	Agency Name	Activity Title	Activity Category	Application Activity Description	Activity Address	District Activity is Located	FY 2014 Funding Amount Requested	Average Score	Award Approved via R-332-14	Next In-line Recommendations
14-05	Biscayne River Village I, LLC	Biscayne River Village I - 2014	Housing	New construction of 80 units of multi-family apartments.	395 NW 1st Street, Miami, FL 33128	5	\$ 1,600,000.00	95.00	\$ 1,600,000.00	\$ -
14-45	Superior Manor Apartments, LLC	Superior Manor Apartments, LLC	Housing	New construction of 139 unit development with 24 county assisted units.	5155 NW 24 Avenue, Miami, FL 33142	3	\$ 4,170,000.00	95.00	\$ 4,170,000.00	\$ -
14-26	Lyric Housing Ltd.	New Construction Housing 2014	Housing	The Plaza at the Lyric will consist of 158 affordable units, including 33 one (1) bedroom, 79 two (2) bedroom and 46 three (3) bedroom apartment homes. The building will be a newly constructed High Rise; All units will be set aside for residents make less than 60% or less of the AMI. It will be in walking distance from the Metrorail station, local schools, the Lyric Theatre, parks and retail shops.	NE corner of SW 9th street and NW 2nd Ave, Miami, FL 33132	3	\$ 2,780,000.00	95.00	\$ -	\$ 2,780,000.00
14-18	Golfside Villas Preservation, LLC.	Golf side Villas	Housing	Golf side Villas project proposes to acquire and rehab a 194 unit building, including but not limited to energy star appliances, more efficient HVAC, water, heater and lighting. Project amenities include a clubhouse, business center, fitness center, swimming pools, tennis court, laundry facilities, gated entry and a playground.	6800 NW 179 ST, Miami, FL 33015	13	\$ 3,000,000.00	94.00	\$ 3,000,000.00	\$ -
14-07	Brickell View Terrace Apartments, Ltd.	Brickell View Terrace Apartments - 2014	Housing	New construction of 125 multi-family apartment units.	SW 10th Street and SW 1st Avenue, Miami, FL 33130	5	\$ 2,000,000.00	94.00	\$ 2,000,000.00	\$ -

Public Housing and Community Development  
FY 2014 RFA - Surtax

Exhibit 1

Blinder Number	Agency Name	Activity Title	Activity Category	Application Activity Description	Activity Address	District Activity Is Located	FY 2014 Funding Amount Requested	Average Score	Award Approved via R-332-14	Next In-line Recommendations
14-04	AMC HTG 1, LTD.	Courtside Family Apartments - SURTAX Gap Financing Application - 2014	Housing	New construction of six-story mid-rise development with 84 units.	1600 NW 3rd Avenue, Miami, FL 33136	3	\$ 1,750,000.00	90.00	\$ -	\$ 1,750,000.00
14-34	River Oaks Partners, Ltd	River Oaks 2014	Housing	The River Oaks project will consist of 160 Garden Apartment units for rehab. Folio 17-7824-000-0680	501 NW 5th Avenue, Florida City, 33034	9	\$ 2,700,000.00	90.00	\$ -	\$ 2,700,000.00
14-42	St. John Plaza Apartments, LLC	St. John Plaza-2014	Housing	New construction of a 90 unit high rise development with 11 County assisted units.	1301 NW 3rd Ave, Miami 33136	3	\$ 2,700,000.00	90.00	\$ -	\$ 2,700,000.00
14-50	The Village Miami Phase I, LTD	The Village Apartments -2014	Housing	New construction of 150 unit high rise housing development.	6886 NW 7 Ave, Miami, FL 33150	3	\$ 4,400,000.00	90.00	\$ -	\$ 572,741.24
Previously awarded \$3,827,258.76 in HOME funds via Resolution No.										
14-32	Pinnacle Paradise, LLC.	Pinnacle Paradise 2014	Housing	Pinnacle Paradise is a multi-family development consisting of 90 units. The development is conveniently located within a mile from the Santa Clara Metrorail station, giving residents easy access to public transportation. All units will serve residents with 60% or below the AMI. Unit sizes range from 1bd/1bth, 2bd/2bth and 3bd/2bth. Project features and amenities include a gym, community room, covered picnic area library and computer lab.	SE corner of NW 26 Street, and NW 7th Ave, Miami, FL 33127	3	\$ 5,000,000.00	90.00	\$ -	Not ready to proceed.

Public Housing and Community Development  
FY 2014 RFA - Surtax

Exhibit 1

Blnder Number	Agency Name	Activity Title	Activity Category	Application Activity Description	Activity Address	District Activity Is Located	FY 2014 Funding Amount Requested	Average Score	Award Approved via R-332-14	Next In-line Recommendations
14-33	Pinnacle Housing Group, Inc.	Pinnacle Oasis-2014	Housing	The project is a multi family 90 unit development located within a mile form the Santa Clara Metro rail station. The co-developer is the Collaborative Development Corporation Folio # 01-3125-080-0010	NE corner of NW 24 Street, and 7th Ave, Miami, FL 33127	3	\$ 5,000,000.00	90.00	\$ -	Not ready to proceed.
14-31	Pelican Cove Associates, LTD	Pelican Cove Apartments 2014	Housing	The new construction project will consist of a 112 unit building with a proposed total set aside of 100% County-assisted units.	NW 25th Ave and NW 185 Terr. Miami, Gardens, 33056	1	\$ 2,500,000.00	90.00	\$ -	\$ 2,500,000.00
11										
14-23	Keys Crossing, Ltd.	Keys Crossing	Housing	Keys Crossing is a 100 unit garden style community located in the Naranja area of Miami-Dade County. Keys Crossing will have two, three, and four bedroom units. The entire project will be Green Certified upon completion, compliant with National Green Building Standards (NGBS) guidelines or one of the other standard Green certification programs described in Miami-Dade 2014 RFA application. Units will be set aside for families earning 60% or less of the area mean income (AMI). The applicant is committing setting aside 10% or 10 units for extremely low income individuals of families earning 33% or less of the AMI. This is a joint effort between a non-profit developer, Affordable Housing Solutions for Florida, Inc., and Landmark Development Corp.	NW corner of SW 258th Lane and SW 143rd Avenue, Naranja, FL 33032	8	\$ 7,700,000.00	90.00	\$ -	Funding exhausted. Project will remain on the Next In-line list.

Public Housing and Community Development  
FY 2014 RFA - Surtax

Exhibit 1

Blinder Number	Agency Name	Activity Title	Activity Category	Application Activity Description	Activity Address	District Activity Is Located	FY 2014 Funding Amount Requested	Average Score	Award Approved via R-332-14	Next In-line Recommendations
14-52	Willow Lake Associates, Ltd.	Willow Lake	Housing	New Construction Willow Lake is a 121-unit townhouse community located in the City of Miami Gardens on a vacant infill land.	North & South Sides of NW 202 Terr, approx. 850' east of intersection of NW 2 Ave, and NW 202 Terr aka 101 NW 202 Terr, Miami Gardens, FL 33169	1	\$ 12,000,000.00	90.00	\$ -	Funding exhausted. Project will remain on the Next In-line list.
14-01	Altera Associates, Ltd.	John and Anita Ferguson Senior Residences - 2014	Housing	New construction of 79 garden style apartments.	11001 Pinkston Drive, Miami, FL 33176	9	\$ 2,200,000.00	90.00	\$ -	Funding exhausted. Project will remain on the Next In-line list.
Non-Preservation Projects Total Funding Requested:							\$74,198,560.00			
Total Funding approved R-332-14:							\$19,448,560.00			
Total Funding Recommended For Next In-line Projects:							\$13,002,741.24			